AN AMERICAN BANKER SPECIAL REPORT

COLORADO	Date Opened	Initial Capital
American Bank of Commerce, Denver Box 5244, 80217 E.G. Koelling, president, (303) 293-2265	March 30	$1,750,000
National Bank of the Rockies in Denver, Denver 1801 California St., 80202 Robert Tschappet, president, (303) 293-2030	March 25	$2,000,000
Prudential Bank of Denver, Denver 875 South Colorado Blvd., 80222 Peter Weber, president, (303) 698-2933	May 21	$1,900,819
Rocky Mountain National Bank, Denver 10375 East Harvard Ave., 80231-3996 Melvin E. Emeigh, president, (303) 671-9000	Jan. 7	$1,500,000
United Bank of University Hills, NA, Denver 2901 South Colorado Blvd., 80222 Jerome Hause, president, (303) 759-4105	March 8	$1,500,000
Grand National Bank of Colorado, Frazer Box 826, 80442 Dennis S. Lightfoot, president, (303) 726-8894	June 3	$1,600,000
Firstbank at Broadway/County Line Rd., NA, Littleton 101 West County Line Rd., 80120 Andrew A. Martin, president, (303) 795-3151	June 24	$1,000,000

Connecticut	Date Opened	Initial Capital
Community Savings Bank, Bristol 206 N. Main St., 06010 Robert F. Festa, president, (203) 589-3200	April 18	$2,500,000
Founders Bank, New Haven 27 Elm St. Neil M. Beckwith, president, (203) 865-4000	March 28	$4,600,000
First National Bank of Stamford, Stamford 21 Broad St., 06901 Norman H. Reader, president, (203) 356-0111	March 12	$3,000,000
Bank of Waterbury, Waterbury 97-99 N. Main St., 06702 Walt Morrissey, president, (203) 574-2265	April 17	$5,020,230

Delaware	Date Opened	Initial Capital
American Express Centurion Bank, Newark 300 Continental Dr., 19713 Steven D. Goldstein, president, (302) 454-2590	March 6	$2,000,000

Florida	Date Opened	Initial Capital
Caribank Palm Beach County, Boca Raton 7400 North Federal Highway John E. Davis Jr, president, (305) 997-9940	April 8	$2,000,000
Horizon Trust Company of Florida, NA, Boca Raton 1200 North Federal Highway Victor Whitney, president, (305) 394-4441	March 1	$1,000,000
Carney Bank, Boynton Beach 1101 N. Congress, 33436 John J. Bazzinotti, president, (305) 736-8300	June 7	$2,000,000
Prime Bank, Boynton Beach 3717 W. Boynton Beach Blvd., 33425-0460 John Comerford, president, (305) 737-7660	June 3	$2,000,000
Community National Bank, Cape Coral 2503 Del Prado Blvd., 33904 David W. Gomer, president, (813) 772-2620	March 11	$2,200,000
Crown Savings Association, Casselberry 201 Live Oaks Blvd., 32707 John A. Koegel, president, (305) 339-9311	June 21	$3,400,000
National City Bank, Coral Springs 10281 West Sample Rd., 33065 Thomas L. Grossjung, president, (305) 752-5500	Feb. 8	$3,000,000
Investors Federal Savings and Loan Association, Deerfield Beach 1802 West Hillsboro Blvd., 33442 Stephen M. Duckworth, president, (305) 421-5600	May 8	$4,625,000
Destin Savings Bank, Destin Box 106, 32541 Richard J. Dennis, CEO, (904) 837-8100	May 31	$3,000,000
Interbanc Savings and Loan, Ft. Lauderdale 509 NE 3rd Ave., 33302 Price Schwenck, president, (305) 764-5522	April 15	$3,000,000
Suncoast Savings and Loan Association, Hollywood 4651 Sheraton St., Suite 110, 33021 Albert J. Finch, president, (305) 981-0779	May 31	$3,072,150
First National Bank, Seminole County, Longwood 252 West Highway 434, 32750 Jack Hennessey, president, (305) 834-1924	Jan. 7	$2,000,000
First American Bank of Orange County, Maitland 360 East Horatio Ave., 32751 Sidney G. Cash, CEO, (305) 628-4626	Jan. 14	$1,500,000
First National Bank of Miami, Miami 1390 Brickell Ave., 33131 John W. Field, president, (305) 371-8885	June 13	$3,500,000
Enterprise Bank of Florida, Miami Lakes 6175 NW 153rd St., 33014 Jerry Weisman, president, (305) 823-2265	May 23	$4,040,000
Marshall & Ilsley Trust Co. of Florida, NA, Naples 800 Laurel Oaks Dr. Michael J. Revane, president, (813) 597-2933	March 11	$1,200,000
Mercantile Bank of Naples, Naples Box 9709, 33941-2265 David R. Matthews, CEO, (813) 793-2265	Feb. 1	$2,500,000

FLORIDA	Date Opened	Initial Capital
Republic New York Trust Company of Florida, NA, North Miami 2954 Aventura Blvd., 33180 Douglas J. Collins, president, (305) 931-7202	May 6	$3,000,000
Turnberry Savings and Loan, North Miami Beach 19575 Biscayne Blvd., 33180 Benjamin A. Lewis, president, (305) 931-7100	April 1	$3,205,000
Commercial State Bank of Orlando, Orlando Box 8589, 32856 William A. Barwick Jr., president, (305) 841-1243	April 15	$3,140,000
Bayside Federal Savings and Loan Association, Port Charlotte 3280 Tamiami Trail, 33952 Duane W. Kaufhold, president, (813) 627-8550	Feb. 28	$1,500,000
Central National Bank, Sarasota 544 South Washington Blvd., 33578 Thomas J. Swan, president, (813) 365-6173	April 9	$3,400,000
Century Federal Savings & Loan Association, Sarasota 1811 Main St., 33577 James U. Wade, president, (813) 366-1050	April 1	$3,175,000
Barnett Bank of St. Augustine, St. Augustine 60 Cathedral Place, 32084 Robert E. Hood, CEO, (904) 824-4441	Jan. 2	$1,702,234
Connecticut National Trust Company of Florida, Stuart 725 Colorado Ave., 33495 Richard R. Rice, president, (305) 283-6404	Feb. 28	$1,000,000
Great Life Savings Association, Sunrise 8890 W. Oakland Park Blvd., 33320-6628 Randolph Schmidt, president, (305) 748-3600	May 23	$3,416,400
Village Bank of Carrollwood, Tampa 13902 N. Dalemabry, Suite 170, 33618 Gerald K. Archibald, president, (813) 968-5959	May 13	$4,000,000
Indian River National Bank, Vero Beach 958 20th Place, 32961-1030 Charles Lavin, president, (305) 569-9200	March 26	$2,000,000
Indian River Federal Savings Bank, Vero Beach 622 Beachland Blvd., 32964 Ferguson Peters, president, (305) 231-6300	May 15	$3,000,000
Palm Beach Savings and Loan, FSA, West Palm Beach 4587 Okeechobee Blvd., 33409 Jeffrey L. Hill, president, (305) 478-2800	June 26	$3,000,000

Georgia	Date Opened	Initial Capital
First Colony Bank, Alpharetta 300 South Main St., 30201 Ronald F. Ethridge, president, (404) 475-0430	Jan. 18	$2,000,000
Georgia First Savings and Loan Association, Gainesville Box 2342, 30503 John Rogers, president, (404) 535-8000	March 22	$1,969,230
First Security National Bank, Norcross 6170 Peach Tree Parkway, 30071 Ralph N. Barber, president, (404) 662-5050	June 25	$3,000,000
Sentry Savings and Loan, Roswell 1516 Holcombe Bridge Rd., 30076 Mike Moye, president, (404) 993-0444	April 24	$3,500,000
Ameribank, NA, Savannah 7393 Hodgson Memorial Dr., 31416-2117 Gene H. Windham, president, (912) 927-7700	April 30	$2,200,000
International City Bank, Warner Robbins Box 2107, 31099 Albert Satterwhite, president, (912) 929-1004	Jan. 4	$2,000,000

Illinois	Date Opened	Initial Capital
First National Bank of Roselle, Roselle 1350 W. Lake St., 60172 Gerhardt E. Umlauf, president, (312) 893-3800	Feb. 14	$1,500,000

Kansas	Date Opened	Initial Capital
National Bank of Andover, Andover 225 West Central, 67002 Van C. Stone, president, (316) 733-5041	Jan. 21	$1,250,000
First National Bank of Elkhart, Elkhart 601 Morton St., 67950 Bob Elder, president, (316) 697-2777	Jan. 2	$2,000,000
First National Bank of Shawnee, Shawnee Box 3868, 66203 Richard Laskbrook, CEO, (913) 268-0101	April 17	$1,800,000
American National Bank of Westlink, Wichita Central & Maize Rd., 67201 Noel Estep, president, (316) 721-1212	May 20	$1,500,000

Louisiana	Date Opened	Initial Capital
First Louisiana Federal Savings Bank, Lafayette Box 3230, 70503 Jerry W. Brents, president, (318) 264-1200	March 11	$4,000,000
MidSouth National Bank, Lafayette 1926 Pinhood Rd., 70508 Clive Russell Cloutier, president, (318) 237-8343	Feb. 5	$3,500,000

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Maryland	Date Opened	Initial Capital
Bay National Bank, Annapolis 2661 Riva Rd., 21401 Emmet Lucey, president, (301) 841-5413	April 1	$2,553,050
Presidential Savings Association, Bethesda 4520 East West Highway A. Bruce Cleveland, president, (301) 652-0700	April 15	$1,300,000
Sterling Savings and Loan, Pikesville 106 Old Court Rd., 21208 Michael Glick, president, (301) 653-9555	April 9	$1,440,000

Massachusetts	Date Opened	Initial Capital
Olympic International Bank & Trust Co., Boston 303 Congress St., 02210 William J. O'Brien, president, (617) 357-8000	May 6	$5,000,000

Michigan	Date Opened	Initial Capital
Republic Bank, Flint 3200 Beechar Rd., 48504 Barry Eckhold, president, (313) 732-3300	Jan. 11	$1,750,000
Comerica Bank-Lansing, NA, Lansing 200 N. Capitol Ave., 48901 T. Bruce Fox, president, (517) 487-9150	June 12	$2,000,000

Missouri	Date Opened	Initial Capital
Capital Bank & Trust Co. of Clayton, Clayton 7 North Brentwood, 63105 Thomas Caspari, president, (314) 726-0065	March 25	$3,000,000
Missouri Independent Bank, Jefferson City 621 East Capital Ave., 65101 Camden Fine, president, (314) 636-9555	Jan. 7	$1,500,000
First National Bank, Lee's Summit 699 N. Hwy. 291, 64063 O.A. Tiller, president, (816) 525-5300	May 20	$1,500,000

Montana	Date Opened	Initial Capital
First Valley Bank of Seeley Lake, Seeley Lake Box 369, 59868 James Cowan, president, (406) 677-2464	April 1	$1,000,000

Nebraska	Date Opened	Initial Capital
Charter West National Bank, West Point 201 S. Main St., 68788 Stephen D. Bell, president, (402) 372-5147	April 1	$1,000,000

New Hampshire	Date Opened	Initial Capital
Atlantic Trust Co., Newington West Park Rd., 03801 William J. Donovan Jr., president, (603) 431-4600	Feb. 6	$1,250,000

New Jersey	Date Opened	Initial Capital
Sun National Bank, Medford 99 Hartford Rd., 08055 Adolph F. Calovi, president, (609) 654-7600	May 6	$3,750,000
Norcrown Bank of Roseland, Roseland 75 Eisenhower Parkway, 07068 Sanford Feiler, president, (201) 228-5800	June 23	$2,200,000

New Mexico	Date Opened	Initial Capital
Union Savings Bank, Albuquerque Box 8200, 87198-8200 Francis J. Tata, president, (505) 883-1900	June 3	$2,100,000
Bank of the Rio Grande, NA, Las Cruces 411 North Downtown Mall, 88001 Richard D. Browning, president, (505) 525-9595	April 12	$1,500,000
United New Mexico Bank at Las Cruces, NA, Las Cruces 5550 S. Telshore Blvd., 88001 F. James Volk, president, (505) 522-2020	Feb. 15	$1,500,000

New York	Date Opened	Initial Capital
Ameritrust Company of New York, New York 5 Hanover Square, 10004 Donald Springer, president, (212) 943-3950	June 1	$1,200,000
First Inter-County Bank of New York, New York 489 Fifth Ave., 10017 Tippy Horowitz, president, (212) 687-1700	May 6	$4,800,000

North Carolina	Date Opened	Initial Capital
American Bank & Trust Co., High Point 1005 N. Main St., 27262 F. Marcus Fariss, president, (919) 884-1717	May 20	$3,300,000
First Scotland Bank, Lauringburg 909 South Main St., 28352 Wilson J. Williams, president, (919) 276-4628	Jan. 10	$1,500,000

Ohio	Date Opened	Initial Capital
Trustcorp Company, Columbus 85 East Gay St. Paula Kauffman, president, (614) 464-0046	March 4	$3,000,000

Oklahoma	Date Opened	Initial Capital
American National Bank, Elk City 115 East Broadway, 73644 Austin L. Lowrey, president, (405) 225-5626	March 18	$2,000,000
Lincoln National Bank, Oklahoma City Box 53038, 73152 Eddie Wayne Jackson, president, (405) 235-1111	April 1	$2,500,000
First Memorial Bank, NA, Tulsa 8124 South Memorial Ave., 74133 Michael P. Young, president, (918) 250-3616	April 15	$2,300,000
First National Bank of Tuttle, Tuttle State Highway 37, 73089 Tony R. Shelton, president, (405) 381-4455	April 15	$2,000,000

Pennsylvania	Date Opened	Initial Capital
Commerce Bank/Harrisburg, Camp Hill Erford Rd. & Senate Ave., 17011 A. Richard Pugh, president, (717) 975-5630	June 1	$2,500,000
Chesnut Hill National Bank, Philadelphia 9 West Evergreen Ave., 19118 Harry M.K. Johnston, president, (215) 247-4800	May 9	$3,450,000
Rittenhouse Trust Co., Philadelphia 225 South 18th St., 19103 George Connell, president, (215) 735-1225	Feb. 1	$465,000
Meridian Trust Co., Reading 35 North Sixth St., 19603 Robert C. Williams, president, (215) 251-7979	Jan. 10	$20,000
National Bank of the Main Line, Wayne 34 West Ave., 19087 Ted Peters, president, (215) 687-8906	March 18	$2,155,000

New Federal Credit Unions

CALIFORNIA	Date Chartered	Potential Members
Cal Berkeley, Berkeley	March 26	35,000
Westwood Students, Los Angeles	Feb. 4	30,000

FLORIDA	Date Chartered	Potential Members
Pan Am Miami FCU, Miami	March 19	15,000

ILLINOIS	Date Chartered	Potential Members
Cosmopolitan Community Church FCU, Chicago	April 2	1,000
Gateway Employees FCU, Chicago	Jan. 11	1,150

INDIANA	Date Chartered	Potential Members
GTC Lafayette FCU, Lafayette	March 22	963

NEW YORK	Date Chartered	Potential Members
C.F.M., Buffalo	June 4	1,000
A.G.A., New York	June 13	11,000
Rochester School Employees FCU, Rochester	March 5	7,500

OHIO	Date Chartered	Potential Members
Ohio Mennonite FCU, Kidron	March 1	10,000

PENNSYLVANIA	Date Chartered	Potential Members
I.C. FCU, Indiana	June 27	525
SPE FCU, State College	March 28	1,513

VIRGINIA	Date Chartered	Potential Members
P.E. FCU, Covington	March 28	

WEST VIRGINIA	Date Chartered	Potential Members
Randolph County School Employees FCU, Elkins	May 3	925
Logan County School Employees FCU, Logan	June 27	1,200
PCH FCU, Princeton	June 24	902

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South Carolina	Date Opened	Initial Capital
Hilton Head Bank and Trust Co., NA, Summerville Box 7317, 29938 Al Roberts, president, (803) 785-4848	June 17	$4,170,240
Summerville National Bank, Summerville 218 S. Main St., 29484 David Ackerman, president, (803) 871-9200	May 20	$3,000,000

Tennessee	Date Opened	Initial Capital
Bank of East Ridge, East Ridge 4154 Ringgold Rd., 37412 James Renegar, president, (615) 698-2454	May 28	$1,500,000
Executive Park National Bank, Kingsport 199 East Stone Dr., 37662 Vincent K. Hickam, president, (615) 378-4200	May 28	$2,024,700

Texas	Date Opened	Initial Capital
Alvarado National Bank, Alvarado 201 E. College, 76009 Jim Lord, president, (817) 783-3334	Feb. 22	$2,000,000
Security Bank of Arlington, Arlington Box 121288 George D. Andrews, president, (817) 277-6565	March 11	$1,220,000
Allied Bank Austin, Austin Box 2002200, 78720 Charles Meeks, president, (512) 469-0022	Jan. 7	$1,800,000
American Federal Savings Bank, Austin 3103 Bee Caves Rd., 78746 Robert J. Waller, president, (512) 328-3010	Feb. 1	$2,000,000
Austin Savings Association, Austin 1901 Capitol Parkway, 78746 Charles A. Betts, president, (512) 328-2620	March 15	$3,500,000
InterFirst Bank North Austin, NA, Austin, 78758 11902 Burnet Road, 75758 Harvey A. Graeber, president, (512) 834-8400	April 1	$1,500,000
InterFirst Bank Westlake, NA, Austin 1400 Capital of Texas Highway, 78746 Michael W. Thompson, president, (512) 327-2980	Feb. 1	$1,500,000
North Central National Bank, Austin 12208 Burnet Road John R. Taylor, president, (512) 834-9955	April 1	$2,500,000
Bacliff Bank, NA, Bacliff 4020 Highway 146, 77518 T.G. Fitzgerald, president, (713) 339-1518	Jan. 25	$1,500,000
InterFirst Bank West Beaumont NA, Beaumont 8350 Phelan Blvd. Gerald F. Richardson, president, (409) 860-3800	Jan. 14	$2,000,000
Plaza National Bank, Beaumont 2245 Interstate 10 South James E. Burns, president, (409) 842-3300	Jan. 30	$1,750,000
Bedford Savings Association, Bedford 1901 Central Dr., 76021 Tom Trantham, president, (817) 571-1020	Feb 28	$3,000,000
City National Bank - Furneaux Creek, Carrollton 2630 Denton Rd., 75007 Robert E. Patterson, president, (214) 323-1985	Feb. 25	$2,875,000
First Bank of Conroe, NA, Conroe 1426 Loop 336, 77305 Dan B. Dominey Sr., president, (409) 760-1888	May 8	$2,000,000
Addison National Bank, Dallas 3939 Beltline Rd., 75001 Wendell C. Howie, president, (214) 484-4000	April 8	$3,166,650
Cornerstone Bank, NA. Dallas 8080 North Central Expressway, 75206 Darrell Lafitte, president, (214) 891-8000	May 20	$7,950,000
Financial Savings, a Savings Association, Dallas 2525 Stemmons Highway, Suite 100, 75207 Lowell Slocum, president, (214) 630-1591	June 19	$3,000,000
Park Cities Savings Association, Dallas 6901 Hillcrest, 75205 David Galloway, president, (214) 526-9600	March 4	$3,000,000
Park Forest National Bank, Dallas 11651 Plano Rd., 75243 Donald J. Cannon, president, (214) 553-0606	Feb. 19	$2,000,000
Preston Forum National Bank of Dallas, Dallas 207 Preston Valley Shopping Center, 75230 Richard S. Cohen, president, (214) 980-8222	May 2	$2,215,500
Security Bank, Dallas 2800 Routh St., Suite 244, 75201 Allen W. Kimberly, president, (214) 871-0006	Jan. 2	$2,000,000
State Bank & Trust of Dallas, Dallas Box 50339, 75250 Philip Morgan, president, (214) 749-0505	Jan. 1	$3,200,000
Stemmons Northwest Bank NA, Dallas 2209 West NW Highway, 75220 Don Hammond, president, (214) 956-9200	March 25	$6,900,000
Provident Bank - Denton, Denton Box 50599, 76206-0599 William B. Wilson, president, (817) 387-8519	April 2	$2,000,000
First National Bank of Dublin, Dublin 825 North Patrick, 76446 James C. Leatherwood, president, (817) 445-4400	May 7	$1,500,000
First State Bank of Texas, Duncanville 1430 West Danieldale Dr., 75137 Gregory Cornwell, president, (214) 298-0040	April 15	$3,000,000

TEXAS	Date Opened	Initial Capital
Landmark Bank-Mid Cities, Euless Box 1330, 76039 Gary D. Green, president, (817) 354-6666	May 31	$4,000,000
Allied Bank Fort Worth, Fort Worth 309 West 7th, 76102 Jeffrey M. Harp, president, (817) 877-5588	Jan. 21	$800,000
First Metroplex Federal Savings Bank, Fort Worth 5142 Rufe Snow Dr., 76118 Roy E. Brazil, president, (817) 656-8866	March 22	$3,500,000
First Continental Bank of Grand Prairie, NA, Grand Prairie 4055 South Great Southwest Parkway, 75052 Brent Johnson, president, (214) 641-0345	May 6	$3,000,000
First National Bank, Haskell 200 South Avenue E Mabry J. Brock. president, (817) 864-8555	Jan. 22	$1,250,000
Bellfort National Bank, Houston 9000 West Bellfort, 77231 Charles A. Long, president, (713) 988-7272	Jan. 14	$3,450,000
Fallbrook National Bank, Houston 11750 FM 1960, 77065-3515 Stephen Marshall, president, (713) 890-3700	Jan. 2	$2,500,000
Houston National Bank, Houston 5757 Memorial Drive Michael Murphy, president, (713) 868-5757	March 1	$2,000,000
Houston Savings Association, Houston 1919 Allen Parkway, Suite 100, 77019 George R. Farish, president, (713) 524-2600	June 14	$3,400,000
Northwood National Bank, Houston 5000 Louetta Rd., 77379 Coyce W. Moore, president, (713) 320-0032	May 1	$3,000,000
OMNIBANC North Belt, NA, Houston 1300 North Belt East Chesley N. Brooks Jr., president, (713) 987-9220	Jan. 25	$2,000,000
Plaza Del Oro National Bank, Houston 7400 Fannin, 77504 Emil A. Beltz, president, (713) 795-5055	May 20	$2,500,000
Preferred Savings Association, Houston 11757 Katy Freeway, 77079 Frank M. Maresca, president, (713) 556-6443	Feb. 15	$3,000,000
Texas Commerce Bank - River Oaks, NA, Houston 4265 San Felipe Rd., 77027 Timothy A. Davis, president, (713) 877-8088	Feb. 19	$1,800,000
Texas First National Bank, Houston 8278 Bellaire Blvd., 77036 Orville W. Crowder, president, (713) 777-3838	May 3	$3,165,000
Texas National Bank-Westheimer, Houston 12122 Westheimer Victor C. Bane, president, (713) 558-9300	March 28	$3,025,000
Unitedbank - Sakowitz Centre NA, Houston 5030 Wetheimer Rd., 77056 George S. Simons, president, (713) 623-2072	April 25	$3,000,000
Texas National Bank of Jacksonville, Jacksonville 300 Neches St. Thomas W. Martin, president, (214) 586-0931	March 19	$1,500,000
Allied Bank Keller, NA, Keller 600 Price, 76248 June Stephens, president, (817) 431-3535	May 20	$1,500,000
Inter National Bank of McAllen, McAllen 1700 South Tenth St. Pat A. McClellan, president, (512) 630-1700	Jan. 24	$3,450,000
Rio National Bank, McAllen 1655 North 23rd, 78501 H.L. Tumlinson, president, (512) 631-7890	Feb. 11	$2,500,000
McKinney National Bank, McKinney 2201 West University, 75069 Anthony L. Geer, president, (214) 542-5524	May 13	$3,000,000
Peoples National Bank, Pasadena 722 Fairmont Parkway, 77501 John H. Moon Sr., president, (713) 947-2000	Feb. 14	$2,000,000
Frio National Bank, Pearsall 215 South Ash, 78061 Morris H. Collett Jr., president, (512) 334-4165	May 15	$1,500,000
Plano East National Bank, Plano 1409 Shiloh Rd. Ken Kroviak, president, (214) 423-4500	March 19	$3,000,000
First Bank of Port Isabel, NA, Port Isabel 1800 West Highway 100, 78578 Loren G. Marshall, president, (512) 943-9301	Jan. 14	$1,750,000
Bayview Federal Savings and Loan, Portland 1107 Highway 181, 78374 C. David Hall, president, (512) 328-3010	May 1	$3,150,000
Broadway National Bank/Westplex, San Antonio 7576 Culebra Rd., 78251 Michael R. Collett, president, (512) 647-8811	May 9	$2,000,000
Texas Commerce Bank San Antonio N/W, NA, San Antonio 7550 I-10 West, 78229 James D. Newman, president, (512) 342-3334	Feb. 25	$1,800,000
Thousand Oaks National Bank, San Antonio 16500 San Pedro, 78232 Don Mayer, president, (512) 496-7900	March 6	$3,000,000
Texas National Bank, Southlake 100 West Highway 114, 76092 Larry G. McCallon, president, (817) 488-6587	Feb. 14	$1,500,000
First National Bank, Spearman 729 W. 7th, 79081 N. Don Townsen, president, (806) 659-5544	April 24	$2,000,000

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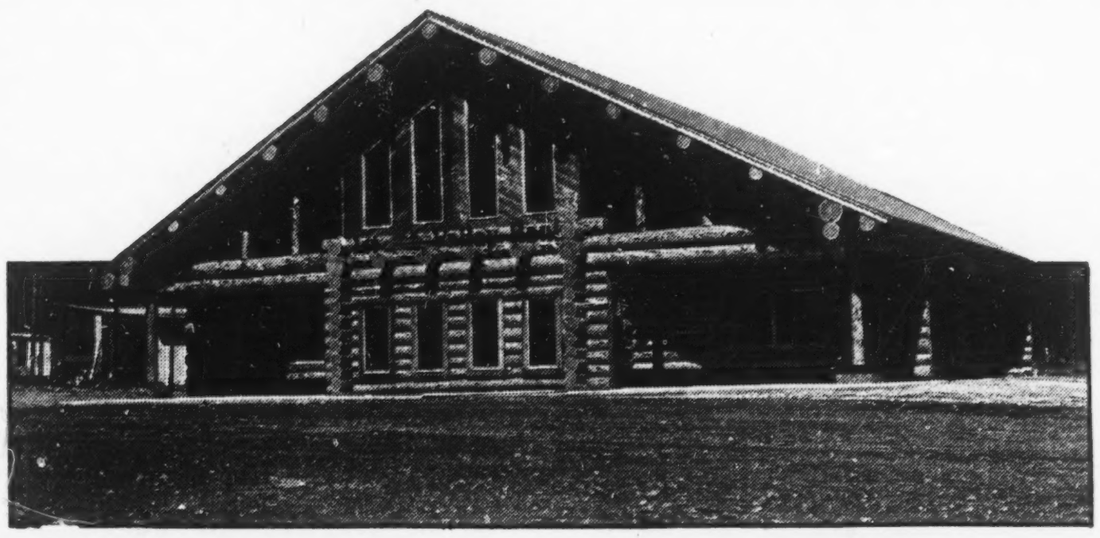
AN AMERICAN BANKER SPECIAL REPORT

Profile: Some of the New Banks on the Block

Born in a Log Cabin: First Valley Bank

By JOSEPH F. PEREZ



At first glance, it would appear as though First Valley Bank of Seeley Lake was actually a Montana mountain resort. Located in Clearwater River Valley, Mont., in the heart of the Rocky Mountains, the bank's log cabin exterior fits right in with the surrounding landscape. The rustic design might even lead tourists to believe that they have located their vacation cabin.

First Valley Bank of Seeley Lake opened its doors on April 1 in an area of the state which was definitely in need of another bank, according to Jim Cowan, the bank's president.

"Before we arrived, the area residents had to travel 56 miles to the nearest banking facility," said Mr. Cowan.

Furthermore, the most recent census data showed the population of Missoula County, in which the bank is located, as having increased by 53% (from below 50,000 residents in 1970 to 76,000 in 1980), while the population of the bank's designated trade area nearly doubled (from 1,201 in 1970 to 2,004 in 1980).

"There is every reason to believe that the area will continue to grow and prosper. The region still attracts a large number of retirees and early retirees," Mr. Cowan said.

At this stage, First Valley Bank, which began operation with an initial capitalization of $1 million, has already exceeded the projections of its original organizers and board members, one of whom is Dr. Bruce Vorhauer, inventor of the contraceptive sponge.

"We attained our 12-month projection of $1.7 million in deposits on July 15, which puts us eight and one-half months ahead of schedule," Mr. Cowan said.

The bank organizers projected a five-year total of $3.5 million in deposits, and at this point it looks as though First Valley Bank of Seeley Lake should have little trouble achieving its goal. ■

United Savings Bank Comes to Albuquerque

United Savings Bank is, remarkably, the first new bank to open in Albuquerque, N.M., in three years. It is also one of only a handful of labor-owned banks in the country. However, bank president Francis Tata is certainly no stranger to their formation and operation.

Before coming to United Savings, which opened for business on June 3, Mr. Tata had been with a labor-owned bank located in Denver.

"Despite the high number of bank closings in recent times, I still believe that banks are good investments, especially for unions," he said.

He also believes that Albuquerque, which is constantly growing, was the ideal location for a new bank.

"There were some mergers and name changes [in the past three years], but that is not the same thing [as a bank opening]," said Mr. Tata. "This was the ideal time for us to establish ourselves."

Since 70% of the bank's 200 shareholders are blue-collar workers, comprising seven separate trade unions, the bank has targeted the middle class for its primary customers.

Eventually, United Savings wishes to attract customers from every sector of the market. However, according to Mr. Tata, the banks strategy calls for "controlled, steady growth."

"It is more important to be profitable than it is to be large," he said. "We are a small bank in a small building, but we have plenty of time to grow," he said.

— Joseph F. Perez

Personal Service Is Key at Miami Bank

Miami continues to grow and is "truly becoming an international city," according to John W. Field, president of First National Bank of Miami. Along with an increasing population, the professional and private-business sectors have also seen a steady expansion.

First National opened in June with an initial capitalization of $3.5 million and a target market of professionals and small to medium-size businesses. Despite the existence of many larger banks in the area, Mr. Field believes First National will succeed because "there is still a lack of good commercial banking in Dade County."

JOHN W. FIELD

According to Mr. Field, "A number of independent commercial banks in the county have been acquired by larger entities that have transformed them into branches. When this happens, many of the bankers, who have established relationships with the customers, are promoted upstairs, where they lose touch with the customers."

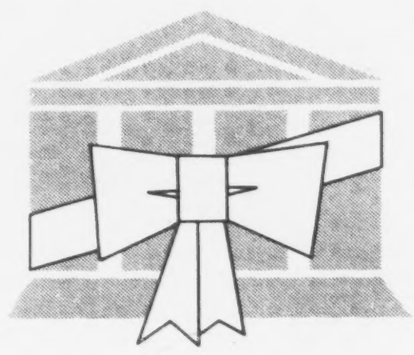
Mr. Field is confident that First National can succeed by offering "highly personalized service" to its customers. "We are offering large commercial bank expertise to both professionals and small to mid-sized businesses," he said.

However, First National is not going to restrict itself to these groups. "We plan to go after all sizes and types of businesses," Mr. Field said.

So far, First National Bank of Miami has succeeded in establishing "a family atmosphere" and "a good rapport" with its customers, he says.

"We may not be able to offer the same dollar amounts as some of the larger banks, but we can offer service that, I believe, cannot be beat."

— Joseph F. Perez



TEXAS	Date Opened	Initial Capital
Continued from Preceding Page		
Spring National Bank, Spring 1530 Spring Cypress Rd., 77383 Maurice L. Junod, (713) 353-1200	May 15	$3,240,500
Stanton National Bank, Stanton 1211 North Lamesa, 79782 Claude C. Roper Jr., president, (915) 756-2834	Feb. 4	$1,500,000
Texas Commercial Savings Association, Sulphur Springs 919 Gilmer, 75482 Joe Parris Jr., president, (214) 885-0611	Feb. 22	$2,000,000
Texana Bank of Waco, NA, Waco 375 Parkdale Center, 76714 John M. Hawes Jr., president, (817) 776-0160	Feb. 5	$1,600,000
Waco State Bank, Waco Box 5540, 76708 Ken R. Young, president, (817) 755-6555	March 18	$500,000
City National Bank, Whitehouse 1125 Highway 110 N., 75791 Gary Tongate, president, (214) 839-6000	June 24	$1,500,000
Brushy Creek National Bank, Williamson County 300 Cornerwood Dr. J. Daniel Johnson, president, (512) 255-2495	March 27	$2,000,000

Virginia	Date Opened	Initial Capital
Highlands Union Bank, Abingdon 340 W. Main St., 24210 Darrell Swanigan, president, (703) 628-9181	April 27	$2,075,000
Acacia Federal Savings and Loan Association, Annandale 7023 Little River Turnpike, 22002 Stepehn H. Detwiler, president, (703) 642-3000	March 11	$3,000,000
Eastern American Bank, a Federal Savings Bank, McLean 6829 Elm St., 22101 Marcelo J. Bueno, president, (703) 893-2727	June 20	$2,900,000
Peoples Bank of Virginia, Richmond 5756 Hopkins Rd., 23234 Jay H. Lowden Jr., president, (804) 271-5000	Jan. 28	$3,000,000
Fairfax Savings Bank, Springfield 6206 Rolling Rd., 22152 Linda J. Wright, president, (703) 644-4500	Feb. 1	$3,000,000
Hallmark Bank & Trust Co., Springfield 6810 Commerce St., 22150 Hugh Compton, president, (703) 451-8100	Feb. 4	$3,000,000

Wisconsin	Date Opened	Initial Capital
Park Bank East, Milwaukee 330 East Kilbourn Ave., Suite 105, 53202 P. Michael Mahoney, president, (414) 223-3000	May 22	$2,250,000

American Banker

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TODAY

THE GO-GETTERS

Energetic young executives have ample opportunity in the fast-paced financial services arena to take on challenging projects and aim high for success. Nine go-getters who have approached their targets with talent, youth, and savvy are profiled in today's feature section, which begins on page..... 13

TOP 300: The *American Banker* midyear survey of the nation's top 300 banks by deposits found that 92% of those on the list exceeded federal capital adequacy standards... 1

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PAPER MILLS: Short-term business borrowings could increase during the remaining months of this year, with most of the activity in the commercial paper market... 1

THE TICOR LINK: Credit ratings on some $500 million in outstanding securities will be downgraded because the securities carry insurance from Ticor Mortgage Insurance Co., the insurer exposed to potential losses from the Epic group of real estate companies..... 2

PENNSYLVANIA PROPOSAL: The Pennsylvania Department of Banking is proposing all S&Ls in the state be required to seek federal deposit insurance... 2

INTERNATIONAL BRIEFING: The government of Singapore is encouraging the diversification of its financial markets, but merchant bankers are uneasy... 2

FIRST DATA: American Express Co. has proposed that First Data Resources Inc., Omaha, Neb., become a wholly owned subsidiary of the diversified financial services firm and form the basis of a new data processing unit... 3

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BACK PAGE: Boston University's Morin Center for Banking Law Studies, the first graduate program in banking law offered at an American law school, graduated its first 19 students this year... 56

Quote

Bank lending should not strengthen in any major way for the rest of the year.

William Sullivan Jr., senior vice president and director of money market research for Dean Witter Reynolds Inc. [1]

Unquote

Most Banks in Top 300 Exceed Capital Minimums

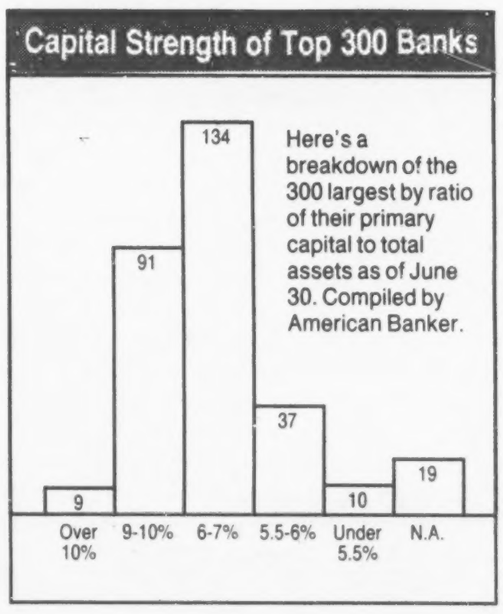
Midyear Survey Finds 92% of Largest Depositories Above Standards Set by Federal Regulators

By L. MICHAEL CACACE

NEW YORK — Both the primary capital and the total capital of more than 92% of the nation's top 300 banks at midyear exceeded the minimum federal regulatory capital adequacy standards that were officially adopted by the Federal Reserve Board last May. Only 10 banks had primary capital-to-asset ratios — as calculated by the *American Banker* — below the 5.5% minimum established by the regulators. And 22 banks had total capital-to-asset ratios below the 6% minimum, also established by the regulators.

These are some of the findings of the *American Banker's* annual survey of the nation's top 300 commercial banks in total deposits on June 30, published today. In the geographical listing of the top 300 banks, which appears on pages 38-41, the assets, primary capital, total capital, and the respective capital ratios are shown.

Primary capital data were obtained for 281 of the top 300 banks. Nine of the banks had a primary capital-to-assets ratio greater than 10%; 91 banks had a ratio of from 7%-10%; 134 had a ratio in the 6%-7% range; 37 banks had a ratio of between 5.5% and 6%; and 10 banks had ratios falling below the 5.5% minimum.



Total capital data were available for 280 banks. Over 49% of these banks, or 139 banks, had a total capital-to-assets ratio of 7%, placing them in the Federal Reserve's "zone one"; 119 banks, or 42.5%, had ratios of between 6%-7%, placing them in "zone two"; and 22 banks, or 7.9%, had ratios of under 6%, placing them in the Fed's "zone three."

Basically, zone one banks are considered adequately capitalized; zone two banks are operating at minimally acceptable levels; and zone three banks are considered undercapitalized.

It is important to note that the *American Banker's* capital ratios are not calculated in the same manner as those of the federal regulators. The *American Banker* used June 30 total assets in its denominator, while the regulators used average assets for the quarter. In addition, the regulators also included the allowance for loan losses in the denominator and then subtracted goodwill. The *American Banker* did not. Furthermore, the regulators grant some banks special "exemptions." That is, some banks are allowed to add to their primary capital certain special reserves or add back certain intangible assets before calculating their primary capital ratios.

Therefore, the ratios shown today are *not* the ratios used by the regulators to measure capital adequacy. And in most cases, the *American Banker* ratios will be lower than the regulators' ratios. The reason is that average quarterly assets for most banks tend to be lower than end-of-quarter assets. Indeed, for some banks, the *American Banker* primary capital ratio may be as much as 30 basis points lower than the regulators' ratio.

The bank with the highest primary capital ratio was the $847 million-deposit National Bank of Alaska, Anchorage. Ranking 287th in deposits, the bank had primary capital of $134.7 million and total assets of $1.08 billion on June 30, for a ratio of 12.42%.

The bank with the lowest ratio —

Top 300: Page 47

Short-Term Borrowing Surge Seen, With Paper Markets to Benefit Most

Analyst Attributes Rise to Weak Sales and Inventory Increase in Auto Industry

By LISABETH WEINER

CHICAGO — First the good news: Short-term business borrowings could show a moderate to strong increase during the remaining months of this year. Now the bad news: The benefit of that activity probably will be in the commercial paper market, rather than in the nation's banks.

Commercial Lending

All in all, it looks like bank lending still faces an uphill struggle.

The phenomenal surprise in commercial lending continues to be the commercial paper market. During the month of July, finance company commercial paper grew by $5.4 billion, and for the year, it is up nearly 24%, according to Federal Reserve data. Short-term business borrowing as a whole, meanwhile, is up 13%.

William Sullivan Jr., senior vice president and director of money market research for Dean Witter Reynolds Inc., attributes the spectacular surge during July to some unusual events surrounding the major automobile manufacturers.

The auto industry is rebuilding its stocks, and the recently ended strike by the Teamsters' car haulers has caused somewhat of a congestion of inventories, which recently has grown from 58 to 65 days. In addition, domestic auto sales have been comparatively weak.

The combination of these events has sent the auto companies — through their captive financial subsidiaries — to the commercial paper market in order to supplement their financing needs. It's likely some of this activity has carried over into August as well, and the commercial paper market will show another large expansion for this month, Mr. Sullivan added.

The main attraction of the commercial paper market is of course the low interest rates. Most recently, 30-day commercial paper has been priced at about 7.65% — a 185-basis-point advantage over the prime rate, which has been holding steady at 9.5% since May. The three-month London Interbank Offered Rate, on which many sizable loans to large corporate customers are based, has been quoted at about 8.063%.

Even so, it appears that commercial banks may have enjoyed something of a surge in activity themselves recently. During July, Federal Reserve Board data showed that commercial and industrial loans at large weekly reporting banks grew by $1 billion. That's a considerable increase, since the average level for the month of July, based on figures from the past seven years, is $388 million.

Mr. Sullivan believes the increase may reflect a number of different events. Nevertheless, it's difficult to be overly specific, he added.

Merger and acquisition activity may have had a role in that rise, he said. "M&A seems a bit more difficult to follow. There's so much back and forth,

Borrowings: Page 54

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